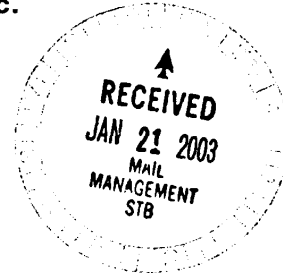




Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



January 17, 2003

VIA FEDERAL EXPRESS

RECORDATION NO. 24288-A FILED

Mr. Vernon A. Williams
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20006-0001

JAN 21 03 1-32 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are:

- 1.) Two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of December 30, 2002 between the following parties:

Lessee: Prolerized New England Co.
79 Fifth Ave.
New York, NY 10003

Lessor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, two hundred ninety-five (295) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated December 30, 2002 related to two hundred ninety-five (295) railcars bearing reporting marks JTSX 100623 - 101338, sporadic.

Please file this agreement as a primary document. The amount of \$30.00 is included on the enclosed check for the filing fee for this document. Please return the original to my attention.

Mr. Vernon A. Williams
January 17, 2003
Page Two

- 2.) Two (2) originals of the Memorandum of Assignment and Assumption Agreement, dated December 23, 2002, a secondary document as defined in the Board's Rules for Recordation of Documents. The names and addresses of the parties referenced in the enclosed document are:

Assignor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Ave.
Minneapolis, MN 55479-2048

Please see Schedule 1 attached hereto for the equipment, two hundred ninety-five (295) railcars, involved in this transaction.

Please file this agreement as a secondary document as it relates to the Memorandum of Railroad Equipment Lease Agreement between Prolerized New England Co. and Joseph Transportation which is enclosed for filing above.

This filing is to appear in index as follows: Memorandum of Assignment and Assumption Agreement, dated December 23, 2002 related to two hundred ninety-five (295) railcars bearing reporting marks JTSX 100623 - 101338, sporadic.

- 3.) Two (2) originals of the Memorandum of Options, Rights of First Refusal and Remarketing Rights, dated December 23, 2002, a secondary document as defined in the Board's Rules for Recordation of Documents. The names and addresses of the parties referenced in the enclosed document are:

Seller: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Buyer: Wells Fargo Equipment Finance, Inc.
733 Marquette Ave.
Minneapolis, MN 55479-2048

Please see Schedule 1 attached hereto for the equipment, two hundred ninety-five (295) railcars, involved in this transaction.

Please file this agreement as a secondary document as it relates to the documents referenced above.

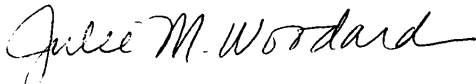
The filing is to appear in index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights, dated December 23, 2002 related to two hundred ninety-five (295) railcars bearing reporting marks JTSX 100623 - 101338, sporadic.

Mr. Vernon A. Williams
January 17, 2003
Page Three

Enclosed is a check in the amount of \$90.00, payable to the order of the Surface Transportation Board covering the required recordation fees for these three (3) documents.

Please return stamped copies of the enclosed documents to me at the address listed below. Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500 ext. 4239.

Sincerely,
Joseph Transportation Services, Inc.

A handwritten signature in cursive script that reads "Julie M. Woodard". The signature is written in dark ink and is positioned above the printed name and title.

Julie M. Woodard
Documentation Coordinator

Enclosures

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of December 23, 2002 by and between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

WITNESSETH:

1. Assignor has agreed to assign to Assignee that certain lease agreement dated December 20, 2002 between Assignor, as Lessor, and Prolerized New England Co., for two hundred ninety-five (295) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee dated as of December 23, 2002.

JOSEPH TRANSPORTATION SERVICES, INC.

By: Paul G. Jantsch
Name: Paul G. Jantsch
Title: President

RECORDATION NO. 24288-A FILED

JAN 21 '03 1-32 PM

SURFACE TRANSPORTATION BOARD

WELLS FARGO EQUIPMENT FINANCE, INC.

By: Jaqueline Barragan
Name: Jaqueline Barragan
Title: AVP

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 23rd day of December, 2002, before me the subscriber, Angela Denise Watts
Notary Public, duly commissioned, qualified and acting, within and for said County and State,
appeared in person the within named Paul G. Jantsch, to me personally known, who stated and
acknowledged that he is the President of Joseph Transportation Services, Inc., a Delaware
corporation, and duly authorized by authority of the Board of Directors or By-laws of said
corporation in his capacity as such officer to execute and acknowledge this document for and in
the name and on behalf of said corporation and further stated and acknowledged that he has so
signed, executed and delivered this document as the free and voluntary act and deed of said
corporation, for the consideration, uses and purposes therein mentioned and set forth and desired
that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 23rd day of
December, 2002.

Angela Denise Watts
(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF)
) SS:
COUNTY OF)

On this ____ day of December, 2002, before me the subscriber, _____, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named _____, to me personally known, who stated and acknowledged that he/she is the _____ of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this ____ day of December, 2002.

(Notary Signature)

My commission expires:

SCHEDULE 1
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

CARS

Two hundred ninety-five (295), Thrall built, 4000 c.f. coal gondola railcars listed below, bearing reporting marks:

1	JTSX	100623
2	JTSX	100624
3	JTSX	100626
4	JTSX	100628
5	JTSX	100629
6	JTSX	100631
7	JTSX	100632
8	JTSX	100633
9	JTSX	100634
10	JTSX	100635
11	JTSX	100637
12	JTSX	100638
13	JTSX	100639
14	JTSX	100640
15	JTSX	100641
16	JTSX	100642
17	JTSX	100643
18	JTSX	100644
19	JTSX	100645
20	JTSX	100646
21	JTSX	100651
22	JTSX	100652
23	JTSX	100654
24	JTSX	100655
25	JTSX	100656
26	JTSX	100658
27	JTSX	100659
28	JTSX	100660
29	JTSX	100661
30	JTSX	100663
31	JTSX	100664
32	JTSX	100665
33	JTSX	100666
34	JTSX	100667
35	JTSX	100668
36	JTSX	100670
37	JTSX	100674
38	JTSX	100677

39	JTSX	100679
40	JTSX	100680
41	JTSX	100681
42	JTSX	100683
43	JTSX	100685
44	JTSX	100687
45	JTSX	100688
46	JTSX	100692
47	JTSX	100694
48	JTSX	100696
49	JTSX	100697
50	JTSX	100700
51	JTSX	100704
52	JTSX	100707
53	JTSX	100710
54	JTSX	100711
55	JTSX	100713
56	JTSX	100715
57	JTSX	100716
58	JTSX	100717
59	JTSX	100719
60	JTSX	100724
61	JTSX	100729
62	JTSX	100730
63	JTSX	100731
64	JTSX	100732
65	JTSX	100733
66	JTSX	100734
67	JTSX	100737
68	JTSX	100742
69	JTSX	100744
70	JTSX	100745
71	JTSX	100746
72	JTSX	100752
73	JTSX	100754
74	JTSX	100757
75	JTSX	100761
76	JTSX	100762
77	JTSX	100765
78	JTSX	100766
79	JTSX	100771
80	JTSX	100773
81	JTSX	100774
82	JTSX	100777
83	JTSX	100778
84	JTSX	100779
85	JTSX	100781
86	JTSX	100782
87	JTSX	100784

88	JTSX	100785
89	JTSX	100788
90	JTSX	100790
91	JTSX	100792
92	JTSX	100797
93	JTSX	100800
94	JTSX	100803
95	JTSX	100804
96	JTSX	100805
97	JTSX	100809
98	JTSX	100811
99	JTSX	100812
100	JTSX	100813
101	JTSX	100815
102	JTSX	100816
103	JTSX	100818
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105	JTSX	100821
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115	JTSX	100839
116	JTSX	100841
117	JTSX	100842
118	JTSX	100843
119	JTSX	100844
120	JTSX	100846
121	JTSX	100847
122	JTSX	100854
123	JTSX	100857
124	JTSX	100860
125	JTSX	100861
126	JTSX	100862
127	JTSX	100863
128	JTSX	100865
129	JTSX	100866
130	JTSX	100868
131	JTSX	100871
132	JTSX	100875
133	JTSX	100876
134	JTSX	100877
135	JTSX	100878
136	JTSX	100879

137	JTSX	100882
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142	JTSX	100890
143	JTSX	100895
144	JTSX	100901
145	JTSX	100902
146	JTSX	100904
147	JTSX	100906
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149	JTSX	100908
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152	JTSX	100911
153	JTSX	100912
154	JTSX	100917
155	JTSX	100920
156	JTSX	100922
157	JTSX	100994
158	JTSX	101005
159	JTSX	101019
160	JTSX	101021
161	JTSX	101026
162	JTSX	101027
163	JTSX	101034
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165	JTSX	101065
166	JTSX	101084
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